

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7403

BILL NUMBER: HB 1629

NOTE PREPARED: Jan 7, 2005

BILL AMENDED:

SUBJECT: Biennial Budget of a Political Subdivision.

FIRST AUTHOR: Rep. Stevenson

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill allows a political subdivision to adopt a one year budget or a two year budget.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This bill allows a political subdivision to adopt a two year budget in which the second year may be adjusted if necessary. This bill could have a fiscal impact if, in the second year no changes are needed, a hearing is not required. The impact is expected to be minimal.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Political Subdivisions.

Information Sources:

Fiscal Analyst: Valerie Ruda, 317-232-9867.